

BUILD CORRECT

A PROPERTY OWNER'S GUIDE TO MANAGING
ANY CONSTRUCTION PROJECT AND AVOIDING
CONTRACTOR SCAMS

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- MUCH MORE...

RICKY TRINIDAD, MUPP

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A property owner's guide to managing any construction project and avoiding contractor scams



Includes nine free online tools: step-by-step construction planner and guide, pro forma creator, budget spreadsheet creator, legal document application and templates, scheduling software, pricing application and guide, strategy manuals, scope of works software, bidding application and guide, and more.

By: *Ricky Trinidad, MUPP
Real Estate Developer, Urban Planner, General Contractor, and Property Owner/Manager*

BuildCorrect Book Description

There are few tasks as potentially frustrating and excessively costly as home improvement or construction work for investment projects. Whether you're repairing a faucet, remodeling your kitchen, building an addition, rehabbing an apartment or constructing a new structure; Finding the right contractor can be difficult, and managing that contractor correctly can be daunting. How can you rest assured that your project will run smoothly, that you'll be charged fairly for materials and labor, and that your final product will look and function as you intended? What happens if you are ready to begin a project but are uncertain about where to start, what questions to ask, or the documents required to protect you? The answer is simple: real estate development and construction expert Ricky Trinidad's BuildCorrect, the crucial guide designed specifically for property owners who work with contractors and seek quality, timeliness, and affordability.

BuildCorrect is for property owners desiring to improve their properties by hiring contractors to do all or some of the construction or repair work. Whether you're a homeowner or real estate investor, whether you have extensive experience managing contractors, or you're about to indulge in your first construction project, *BuildCorrect* will help you develop and manage your project effectively and avoid common contractor scams that cost property owners thousands of dollars every day. Bookstores and the Internet are crowded with do-it-yourself home improvement books. However, most property owners hire contractors to perform construction or repair work for their homes and real estate investment projects. The bookstores and the Internet lack a guide and resource book that will coach property owners through the construction management process, protect them from common contractor scams, and provide the essential tools they will need for the successful completion of their projects. BuildCorrect fills this void and is useful for any construction or repair project regardless of size or scope.

BuildCorrect is a reader-friendly, hands-on primer explaining everything from construction principles to avoiding contractor scams. As an added bonus, the book provides access to nine free online tools that include budget applications, document templates, and step-by-step guides designed to ensure success in your project. BuildCorrect guides you through management principles, documentation, and organization of your project. Do you know which contracts are needed and how to avoid legal entanglements? Or how to effectively manage the bidding process? Can you create a project pro forma, budget, scope of works and schedule document? Do you feel confident in your ability to effectively manage your contractor, architect, attorney, and all other parties involved in your project? All of this and much more is covered in this clearly written and comprehensive book.

No matter how small or massive your construction and/or repair project, BuildCorrect is the book to get you started, and take you through successful completion safely and comprehensively. Following is a brief description of the free online tools available only to purchasers of BuildCorrect E-Book or paperback book.

Description of Free Online Tools and Resources

1) Project Planner—Step-by-step project guide.

Project Planner is an interactive chart designed to guide the user through each step of the construction process. The chart depicts a step-by-step process for the successful completion of a construction project. The user clicks on specific objects within the chart to reveal important information pertaining to a particular step in the construction process. The user can also access all of the *BuildCorrect* tools from Project Planner.

2) Cost Analyzer—Helps determine the approximate cost for your project.

Cost Analyzer is an online tool that walks you through and creates a professional pro forma for your project. The user simply enters basic project information by completing a simple form online. The online program then formats and creates the pro forma document and performs all calculations automatically. The user can save the pro forma for future editing, print the pro forma, and export the document as an Excel spreadsheet. The program also allows the user to print blank forms that can be completed manually.

Pro forma documents are necessary for:

- Obtaining a loan or line of credit from a bank for your project.
- Analyzing the overall costs to see if you can afford to do the project.
- Explore alternative ways of adjusting costs and modifying the project.
- Budget reference point throughout the life of the project.

3) Budget Expert—Helps monitor and control project costs.

Budget Expert creates a spreadsheet that allows you to monitor all costs and your overall project budget meticulously. As you develop your project, it's easy to lose sight of costs and to go over budget without noticing. Budget Expert is designed help you stay aware of your remaining budget and to keep track of your project spending during development and construction stages. Simply complete the online form by entering payments issued and other basic information into a simple form. The program will automatically format and create a spreadsheet that compares your total payments by type (labor, materials, or soft costs) with your overall pro forma budget, and calculates your balance for you. The balance per type of cost is shown as a positive or negative number to indicate whether you are over or under budget. The program also shows the percentage over or under for each type of cost. The user can save the spreadsheet for future editing, print the spreadsheet, and export the document as an Excel file. The program also allows the user to print blank forms that can be completed manually.

4) Legal Helper—Creates project-specific contracts and documents.

Use Legal Helper to easily create contract documents that meet the specific objectives of your project. Simply complete an online form with basic information such as project name, owner's name, owner's address, contractor's name, etc; then select from a list of documents that will be automatically tailored for your project, including

- Contract between property owner and general contractor
- Contract between property owner and repairman or laborer
- Small project (short) contract between property owner and contractor
- Partial lien waiver document for work completed to date
- Final lien waiver document
- Lien release document
- Warranty certificate
- Punch list

Lastly, create a scope of works document or upload your scope of works document from Scope Creator. Users will then be able to view, print, and save the Legal Helper document, and export the document as a MS Word file.

Legal Helper documents are created with the objective of protecting and empowering the property owner. Although the documents produced with Legal Helper are of professional quality and can be suitable for a multitude of situations, it is always advisable to consult an attorney before executing any contract. The program also allows the user to print blank documents that can be completed manually.

5) Price Dissector—Helps separate labor and material costs.

Separating material and labor costs is an important step because it helps you with negotiations and budget management. This tool provides a guide to walk you through the process, and automatically formats and creates a spreadsheet showing all of your project costs separated by labor and material categories. The user can save the spreadsheet for future editing, print the spreadsheet, and export the document as an Excel file. The program also allows the user to print blank forms that can be completed manually.

6) Price Comparer—Compares quoted prices with industry-typical prices.

Price Comparer is a reference tool that provides price ranges for labor costs. Although costs vary from location to location, Price Comparer puts you “in the ball park” so that you know whether the proposal provided to you is on the high or low end of the recommended range. Simply enter the cost and select the type of work from the list to see if the price quoted to you is high, low, or right on target. The program provides a chart showing the cost range on a price-per-square foot basis per category. Enter the work area in square feet or quantity of items (such as number of doors to be installed) and the quoted labor price into a simple online form. Click “Compare” and Price Comparer will automatically calculate and display the amount and percentage over or under the tool’s recommended cost for the specific item. The program also displays a graph that gauges the cost on a scale showing “Low,” “Fair,” and “High” indicators.

- 7) Project Scheduler—Creates a project-specific schedule and outline of tasks with start and completion dates.

Project Scheduler enables the user to easily and quickly create a professional custom schedule for the project. First, print the Schedule Questionnaire and have the contractor complete the document. Once the document is completed, enter the information provided by the contractor into the Project Scheduler form. The professional schedule is formatted and created automatically. The schedule includes a detailed outline of all tasks with the start and completion dates, and a timeline within a GANT chart format.

- 8) Scope Creator—Creates a scope of works document that is specific to your project.

Scope Creator is a guide that helps the user to break down the project into its most basic components, and creates an effective scope of works document for the project. The user simply selects the types of work to be performed by the contractor (such as site preparation, excavation and dumping, rough framing, etc.) from a comprehensive category list. If any work to be performed is not included in the list, the user can enter it separately. The user then enters any additional details that should be included as part of the scope of works. The scope of works document is automatically formatted and created. The user can view the document, save the document for future editing, print the scope of works, and export the document as an MS Word file. The program also allows the user to print blank scope of works forms that can be completed manually.

- 9) Bidding Expert—Creates and manages bidding documents and spreadsheets.

Bidding Expert guides the user through the process of creating a bid request package (BRP) for contractors. This enables the user to obtain detailed estimates with a complete breakdown of costs. With one click the program automatically creates a custom BRP checklist, BRP letter for the contractor from the user, and a bidding form. The user then imports a scope of works document

from Scope Creator (or creates a new scope of works document) and uploads construction drawings or sketches (if any). This completes the creation of the BRP, which is saved, printed, and/or sent by e-mail to the contractor who must return the completed bid package to the user.

Upon receipt of the completed BRP, Bidding Expert will rate each bidding contractor based on the bid price, number of years in business, number of referrals provided, and an overall rating of referral responses. This information is uploaded automatically if the contractors provide the completed BRPs electronically. Otherwise, the costs can be entered manually by completing a simple form within the program. Bidding Expert lists all bidding contractors on a rating table sorting them from the highest ranking to the lowest. The user can save the analysis and print the table.